



LINCOLN CHAFEE

U.S. SENATOR

RHODE ISLAND

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Chafee Announces \$350,000 Army Contract

*Work will be performed under the Army's
Military Family Housing Privatization Initiative*

WASHINGTON, DC – U.S. Senator Lincoln Chafee today announced that the Office of the Secretary of the Army has awarded Picerne Military Housing of Warwick a \$350,000 contract for Phase I of the Military Family Housing Privatization Initiative, to be performed in Fort Rucker, Alabama. The Initiative aims to provide army families with safe, quality, affordable, and well-maintained housing in communities where they will choose to live.

“Providing our soldiers and their families with a safe and comfortable place to live is essential to maintaining a positive morale among the troops, as well as ensuring that personal financial burdens are not too great to overcome,” Senator Chafee said. “I am pleased this contract has been awarded to a Rhode Island company.”

The Military Families Housing Privatization Initiative is a publicly and privately sponsored program whereby developers may own, operate, maintain, improve and assume responsibility for military family housing, where doing so is economically advantageous and national security is not adversely affected. The contract has been awarded under the Residential Communities Initiative (RCI) of the larger Military Housing program. The RCI is dedicated to building quality residential communities for soldiers and their families. Further, RCI is built on partnerships with private sector developers who have the expertise, innovation and willingness to work collaboratively with key stakeholders. A variety of financial tools-including direct loans, loan guarantees, equity investments, and conveyance or leasing of property or facilities, can be employed.

Phase I of the plan will consist of the development of a Community Development and Management Plan (CDMP). This will set forth the housing development plan and terms

of the developer's long-term relationship with the Army. The CDMP has three components: (1) Development, (2) Financial/Transactional, and (3) Operations and Property Management.

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